



## **BEARFACTS 1991 – 2001**

### **Franklin , North Carolina [37069]**

Franklin is one of 100 counties in North Carolina. It is part of the [Raleigh-Cary, NC \(MSA\)](#). Its 2001 population of 48,784 ranked 51st in the state.

#### **PER CAPITA PERSONAL INCOME**

In 2001 Franklin had a per capita personal income (PCPI) of \$24,671. This PCPI ranked 33rd in the state and was 90 percent of the state average, \$27,487, and 81 percent of the national average, \$30,582. The 2001 PCPI reflected an increase of 1.4 percent from 2000. The 2000-2001 state change was 1.6 percent and the national change was 2.5 percent. In 1991 the PCPI of Franklin was \$14,405 and ranked 68th in the state. The 1991-2001 average annual growth rate of PCPI was 5.5 percent. The average annual growth rate for the state was 4.5 percent and for the nation was 4.4 percent.

#### **TOTAL PERSONAL INCOME**

In 2001 Franklin had a total personal income (TPI) of \$1,203,546\*. This TPI ranked 48th in the state and accounted for 0.5 percent of the state total. In 1991 the TPI of Franklin was \$539,334\* and ranked 56th in the state. The 2001 TPI reflected an increase of 3.9 percent from 2000. The 2000-2001 state change was 3.1 percent and the national change was 3.5 percent. The 1991-2001 average annual growth rate of TPI was 8.4 percent. The average annual growth rate for the state was 6.5 percent and for the nation was 5.6 percent.

#### **COMPONENTS OF TOTAL PERSONAL INCOME**

Total personal income includes net earnings by place of residence; dividends, interest, and rent; and personal current transfer receipts received by the residents of Franklin. In 2001 net earnings accounted for 70.2 percent of TPI (compared with 71.1 in 1991); dividends, interest, and rent were 14.0 percent (compared with 13.0 in 1991); and personal current transfer receipts were 15.7 percent (compared with 15.9 in 1991). From 2000 to 2001 net earnings increased 2.7 percent; dividends, interest, and rent increased 3.0 percent; and personal current transfer receipts increased 10.6 percent. From 1991 to 2001 net earnings increased on average 8.2 percent each year; dividends, interest, and rent increased on average 9.2 percent; and personal current transfer receipts increased on average 8.3 percent.

#### **EARNINGS BY PLACE OF WORK**

Earnings of persons employed in Franklin increased from \$416,369\* in 2000 to \$444,069\* in 2001, an increase of 6.7 percent. The 2000-2001 state change was 2.7 percent and the national change was 3.1 percent. The average annual growth rate from the 1991 estimate of \$198,684\* to the 2001 estimate was 8.4 percent. The average annual growth rate for the state was 6.4 percent and for the nation was 5.8 percent.

*\*Note: All income estimates with the exception of PCPI are in thousands of dollars, not adjusted for inflation.*

USDOC, Bureau of Economic Analysis, April 23, 2009